GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4635
ANSWERED ON:25.04.2008
RELIEF TO INDEBTED BPL LOANEES
Scindia Smt. Yashodhara Raje

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has taken any measures to reduce the indebtedness of distressed Below Poverty Line loanees on the lines of the relief package announced for distressed farmers;

(b) if so, the details thereof; and

(c) the steps taken/being taken by the Government to ameliorate the burden of these loanees?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c): The Swarnajayanti Gram Swarojgar Yojana (SGSY) is one holistic programme of the Government to bring the assisted poor families (Swarozgaris) above the poverty line by ensuring appreciable increase in incomes over a period of time. The objective is intended to be achieved by inter-alia organizing the rural poor into Self-Help Groups (SHGs) through a process of social mobilization, their training and capacity building and provision of income-generating assets. The scheme has a subsidy component provided by the Government for creating income generating assets through bank loans.Besides, in the Union Budget 2008-09, the Government has announced a debt waiver and debt relief scheme for farmers. The scheme, inter-alia, covers a complete waiver of all loans for small and marginal farmers that were disbursed till 31.03.2007, were overdue upto 31.12.2007 and which remained unpaid until 29.02.2008. This scheme also covers many BPL families who have taken agricultural loans from the banking institutions.